

Message Text

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73

ACTION ARA-20

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-11 L-03

NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 EB-11 FRB-03 TRSE-00 OMB-01 AID-20 XMB-07

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 7798

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E.O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: GOA CONCERNED ABOUT ALLEGED USG NEGATIVE COMMENTS
ABOUT ITS CREDIT-WORTHINESS

1. SECRETARY OF PLANNING AND COORDINATION (MINISTRY OF ECONOMY)
ORLANDO D'ADAMO, EXPRESSED CONCERN TO EMBOFF REGARDING ARTICLE
APPEARING IN SEP 4 DAILY "CLARIN", BASED ON AP STORY FROM
WASHINGTON THAT ROBERT MULLEN OF FEDERAL RESERVE BOARD HAD MADE
UNFAVORABLE COMMENTS CONCERNING CREDIT-WORTHINESS OF THREE
COUNTRIES: ARGENTINA, CHILE AND ITALY. AP DISPATCH IS IN TURN
BASED ON STORY APPEARING IN LONDON "TIMES", WHICH SAYS THAT THE
THREE COUNTRIES WERE MENTIONED IN A RECOMMENDATION GIVEN BY
FED TO US BANKS. AP STORY SAYS THAT MULLEN DECLINED TO CONFIRM
OR DENY THAT US FINANCIAL AUTHORITIES CONSIDERED "QUESTIONABLE"
("DISCUTIBLE") LOANS TO THESE COUNTRIES, ON GROUNDS THAT SUCH
INFORMATION WAS "CONFIDENTIAL". STORY ADDS THAT MULLEN SAID HIS
OFFICE DOES NOT MAKE GENERAL STATEMENTS REGARDING CREDIT-
WORTHINESS OF NATIONS OR INDIVIDUALS.

2. D'ADAMO, WHO IS MINISTER OF ECONOMY GELBARD'S PRINCIPAL
ADVISOR, SAID HE HOPED THE USG WOULD BE ABLE TO ISSUE A DENIAL
THAT IT CONSIDERED ARGENTINA OF "QUESTIONABLE" CREDIT-WORTHINESS.
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HE SAID HE FELT IT UNNECESSARY TO REMIND USG THAT ARGENTINA HAS

NEVER DEFAULTED ON ANY FINANCIAL OBLIGATION.

3. EMBASSY WOULD APPRECIATE INFORMATION ON WHAT THE FED ACTUALLY
SAID ABOUT ARGENTINA, AS WELL AS GUIDANCE ON REPLY TO SECRETARY
D'ADAMO. DECON 9/4/75.
HILL

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Message Attributes

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Disposition Authority: shawdg
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To: STATE
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